

Stonehaven Fetteresso Church of Scotland

**Trustees' report and
unaudited financial statements
for the year ended 31 December 2025**

Congregation No: 321937

Scottish Charity No: SC 011191

Stonehaven Fetteresso Church of Scotland
Legal and Administrative Information

SC 011191

For the year ended 31 December 2025

Principal Office-bearers

Minister	Rev George Sneddon (appointed 10 October 2025)
Interim Moderator	Rev William Wallace (resigned 10 October 2025)
Session Clerk:	Neil Clark (appointed 11 December 2025) Robert Bell (resigned 11 December 2025)
Treasurer:	Scott Martin

Principal Office

Fetteresso Church
Bath Street
Stonehaven
Kincardineshire
AB39 2DH

Charity No: SC011191

Independent Examiner

Henderson Loggie LLP
The Stamp Office, Level 5
10 – 14 Waterloo Place
Edinburgh
EH1 3EG

For the year ended 31 December 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives and Activities

The Church of Scotland is Trinitarian in doctrine, Reformed in tradition and Presbyterian in polity. It exists to glorify God and to work for the advancement of Christ's Kingdom throughout the world. As a national Church, it acknowledges a distinctive call and duty to bring the ordinances of religion to the people in every parish of Scotland through a territorial ministry. It co-operates with other Churches in various ecumenical bodies in Scotland and beyond.

Stonehaven Fetteresso is, at the local level, committed to actively developing the vision to live a life of worship, a life of love and a life of service in the activities of worship, fellowship, instruction, mission and outreach as a people of God.

We run regular Sunday worship services for our church family. A variety of activities associated with the Church take place mid-week, including home groups, prayer groups, support groups for families, the elderly, and those with learning disabilities. The Church also supports a charity shop "Far and Wide" which works with social services to provide support to the community and run a free weekly "Community Café" open to all in our community. We have a youth outreach project "Generate" which runs regular youth groups and meetings working with children and young people in our community.

The congregation is a registered charity, number SC011191 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland

For the year ended 31 December 2025

Our mission

For a life of worship, life of love, life of service in Christ.

Our vision

We believe God is calling us to be a Christ-centred community of disciples; worshipping, loving, and serving throughout our community and beyond. As followers of Christ, we want to integrate faith into our daily lives as individuals and families.

Life of worship

In our life of worship, we want people to come to a relationship with Christ and, as His disciples to be learning and growing in the way(s) of faith, to be a prayerful church, expectant of God and everyone to exercise their God-given ministry as members of the Body.

Life of Love

In striving to achieve a life of love, we want: to be a church where people feel welcome and come to belong and participate, to be a place where love is shown practically within the fellowship and in our wider community and to have a servant attitude and approach in loving one another.

Life of Service

In living our life of service, we strive to be good and generous stewards of the resources that God has given us, to be involved with other congregations and local groups to seek the well-being of the wider community and to play our part in the Church of Scotland at a national level, as well as participate in global agencies and with mission partners.

Achievements and Performance

Weekly worship

Services of worship led by the Minister or the worship team are held each Sunday at 10:45am and are attended in person and live streamed and available on the church's YouTube channel.

Our sung worship is coordinated and led by our worship leader and praise band which consists of 22 musicians and singers from within our congregation, working on a rotational basis. Our sung worship consists of a mix of traditional hymns and modern songs.

Fellowship

Pastoral care within Fetteresso aspires to demonstrate unconditional love, acceptance and respect for each individual we reach out to and journey alongside, whilst providing the comfort, encouragement and hope of biblical truths. Our aim is to foster friendships through the relational aspects of caring and to develop our care in ways that reflect the needs of our community.

For the year ended 31 December 2025

Welcome

Our Welcome teams provide a warm welcome to all coming to morning worship; assisting visitors to feel comfortable, perceptive of the needs of others and sensitive in how they are addressed.

Our regular fellowship Tuesday focus, Paint and pray group, Board games fellowship and the Guild (which is run in conjunction with other churches in Stonehaven). There are also under 3's toddler groups run on weekday mornings and the Haven monthly gathering for adults with learning disabilities and their carers. Services of worship are arranged each Sunday afternoon for two local residential homes, Clashfarquhar (CrossReach) and Edenholme.

Generate

In 2012 we established the "Generate Project" to increase meaningful engagement ensuring the well-being of children and young people in our community and to nurture and deepen faith in Christ as well as build the well-being of an increasing number of children and young people within our congregation. The project's aim is to develop capacity and sustainability within this area of the Church's mission and vision. This project is fully funded by members of the church to allow a full-time project worker to support our children and youth work. The position has been vacant during 2025, and the work has been continued by church members however have now recruited a new children and youth worker who will commence work with us in April 2026

We have a weekly youth group ("Ignite") for secondary aged pupils which is supported by volunteers from our congregation. This group provide a safe, informal environment for young people to explore and develop personal faith and meet with others their own age who are seeking to do likewise. The project also runs Lighthouse, a regular quarterly informal youth worship event drawing together young people from different local youth groups and providing an opportunity for young people to invite their friends into a Christian environment. We also have an Annual Youth Weekend Away for secondary school aged youth. This weekend allows more time for our youth to explore their faith through talks and discussion with leaders, alongside fun outdoor activities and wide games.

We continue to develop the range of activities involved in the Generate Project including our inter-generational worship time in church each week and to explore and develop participation of young people in Sunday services and the life of the church.

Discipleship for adults

We believe strongly in encouraging the congregation to deepen their faith by joining together mid-week to study the Bible and to pray. We have a number of home groups, which meet both during the day and in the evenings on weekdays. We try to run regular open courses to encourage members of the congregation who are not in home groups to take part in mid-week activities. In recent years we have run the Bible Societies' Bible Course and their Romans Course – and both Lent and Advent courses.

For the year ended 31 December 2025

Alpha

We have a long history of supporting the Alpha Course. We have run daytime courses and evening courses both alone and in collaboration with other local churches.

Although we see Alpha as primarily a tool for evangelism – we group it organisationally under Discipleship – as we seek to make connections to home groups for those completing the course. A weekly prayer meeting is held each Monday afternoon during term-time, and all are welcome. There is also a Paint and Pray group which meets each Tuesday, combining the pleasure of painting with the joy of shared prayer.

COMMUNITY

Our Community Cafe, now in operation for almost two years is open every Wednesday throughout the year. Run by volunteers from both the church and the community, the cafe is a welcoming, comfortable space offering company and a chat over tea, coffee or lunch. It is well attended by many from the community, the congregation and adults with learning disabilities and their carers.

We operate the Far and Wide charity shop in Stonehaven with the aim of supporting Christian mission projects locally, nationally, and internationally. The shop is staffed by volunteers from the churches and community, with one paid employee (shop manager). Activities are managed by a separate managing committee comprising representatives from the congregations within the town. The shop has a Christian presence in the town and at the same time helps to meet the needs in our community and beyond.

After running costs for the shop and appropriate reserves being held, surpluses are disbursed to Christian charities and local social needs. Far and Wide works closely with the local Social Work department, mainly through the foodbank and any requested Local Social Needs.

During the year the income, costs and donations amounted to:

	2025	2024
	£	£
Income	97,437	95,540
Running costs	(59,673)	(68,221)
Donations	(37,887)	(24,064)
(Deficit) / Surplus	<u>(123)</u>	<u>3,255</u>

Details of donations to local and international charities are given in note 18.

For the year ended 31 December 2025

Mission and the world church

We are a Fairtrade church and actively support fair trade through our purchasing choices.

We maintain mission contacts in India Village Ministries, Dr Graham's Homes (India), Riverside Trust working in Romania and South Africa.

The church participates in one world activities through the contributions made by the Far and Wide charity shop.

GOVERNANCE

The Kirk Session meets regularly during the year and discusses matters of importance to the Church including working in closer collaboration with other Church of Scotland Congregations. These meetings were generally held in person and chaired by the Minister or interim moderator.

The Kirk Session has delegated authority for management of its main activities to the following teams.

Mission focused Teams

- Worship
- Pastoral
- Children and Youth
- Community
- Discipleship

Support focused Teams

- Finance and stewardship
- Hospitality
- Property
- Staffing
- Safeguarding

Each team has a specified remit and reports to session on a regular basis. Where decisions exceed the stated authority of the team or have an effect wider than the sole remit of the team these are referred to the decision of Session as a whole.

PROPERTY

The property team continued to supervise the general maintenance of the fabric of the church and manse. Following the completion of the second phase of the Energy efficiency project in 2024, the focus of the property team was on refurbishment of the Manse whilst this was vacant in preparation for the arrival of our minister and undertaking some urgent repairs to the main church building including works to eradicate damp, pointing repairs and an emergency repair to the roof of the church towers which suffered from water ingress in late 2025.

STEWARDSHIP

The Kirk Session receives regular updates from the finance committee and periodically shares financial information with the congregation. Members are regularly asked to review their giving commitments considering the Church's desire to support the Project Generate in addition to ensuring income for general purposes is enough to match expenditure.

For the year ended 31 December 2025

FUTURE PLANS

Looking ahead, the church's, spiritual, organisational, and financial planning will increasingly support a vision that looks outward to our community while fostering a culture of radical hospitality within our fellowship. We sense a call to deepen our engagement with Stonehaven through intentional, street-by-street and door-by-door mission, encouraging members to participate actively in the spiritual awakening and renewal we believe God is bringing to our town and across the nation.

Practically, this will require a more intentional budgeting approach that prioritises missional outreach, community engagement, and initiatives that strengthen connection both within and beyond the congregation. At the same time, we aim to cultivate a welcoming and generous church environment that shapes how we gather for worship and how we use our spaces—ensuring they are comfortable, accessible, and hospitable while being responsibly stewarded for future generations. This includes carefully preserving the integrity and beauty of our historic buildings while introducing thoughtful modernisation that respects tradition and enables the church's mission to flourish in the years ahead.

For the year ended 31 December 2025

Financial Review

UNRESTRICTED FUNDS

GENERAL FUND

As outlined in note 17 of the financial statements, the 2025 results generated a General Fund deficit of £74,235 (2024: deficit of £4,451) prior to transfers for the year. This was mainly due to significant expenditure on repairs in the year to both the Manse and the church building. There are plans to draw funds from the consolidated fabric fund in 2026.

General Fund income for the year was £168,433 (2024: £173,241).

General fund expenditure was £242,668 (2024: £177,692). The largest element of expenditure relates to Giving to Grow contributions to the Church of Scotland which in 2025 amounted to £92,140 (2024: £80,914). Fabric repairs and maintenance costs amounted to £70,128 (2024: £25,873) and consisted of costs incurred in respect of manse refurbishment, eradication of rot and roof and pointing repairs. Staff costs were £45,293 (2024: £60,630) which was net of reimbursement received for part of the cost of the pastoral worker.

ORGAN AND MUSIC FUND

This designated fund was set up for the cost of future repair of the organ and expanded to include provision for additional expenditure on worship activities using music. There has been minimal movement in this fund in the year with costs of worship leader for music being borne by the General fund. The use of this fund is under review as we review the use of music in worship. The balance at 31 December 2025 was £43,199 (2024: £43,666)

FAR AND WIDE

Income, donations, and interest received at the Far and Wide operation amounted to £97,437 (2024: £95,540). Expenditure on operating costs was £59,673 (2024: £68,221). Donations of £37,887 (2024: £24,064) were made to a number of causes both locally and in Worldwide as listed in note 18 resulting in a net deficit of £123 (2024: net surplus of £3,255) for the year. Whilst all surplus after running costs is ultimately donated or used for social needs, it was determined prudent to hold reserves to cover expenditure or urgent donations in coming months resulting in reserves in this operation of £43,857 (2024: £43,980) which will be used for the purposes of the Far and Wide fund and its activities.

For the year ended 31 December 2025

RESTRICTED FUNDS

RESTRICTED FABRIC

This fund, established in 2016, is being used for major capital projects and is utilised to record funding drawn from the General Trustees revenue account for specific capital projects and specific restricted Fabric Grants. Income of £5,300 for the year relates to a grant received for a disabled access project and expenditure of £13,617 is the depreciation charge on the Energy project assets.

RESTRICTED BENEVOLENT

The Restricted Benevolent Fund was established following the receipt of an historic legacy with a specific purpose, and the balance of the legacy fund was transferred into this fund given that the purpose of both these funds was the same. Expenditure from this fund will be made as necessary consistent with the benevolent aims of the initial transfer and any donations.

FAR AND WIDE RESTRICTED

The charity has received grants for specific purposes relating to Far and Wide to fund fixed asset expenditure, rental of new premises. The balance on this fund reflects a restricted donation to the Far and Wide operation.

PROJECT GENERATE

The Generate Fund is a restricted fund the purpose of which is the development of Christian Mission within the town. Income is raised from specific donations from members and expenditure includes employing a full-time children and youth worker to support the Church and wider parish and other expenditure on Christian mission among Youth. The Trustees continually review this project and continue to support this positive initiative and are confident that for the foreseeable future, projected income and expenditure will be enough to continue with the Generate Project.

Income of £29,660 (2024: £25,514) consisted of donations from members to support this project and related gift aid. Expenditure of £11,872 (2024: £33,124) was primarily administrative staffing costs and the cost of materials and support for ongoing work. Income and costs reduced last year following the departure of our dedicated youth worker which has resulted in a surplus in the year of £17,788 (2024: £2,581). The balance on 31 December 2025 of £61,547 (2024: £43,759) represents between one and two years of expenditure. The recruitment process for a children and youth worker to support this project was concluded in the first half of 2026.

For the year ended 31 December 2025

Risk Management

The Church is a congregation within the Church of Scotland and operates to the Unitary Constitution. The Church operates in accordance with the policies, procedures, and guidance of the wider Church. One of the principal risks faced by the Church relates to finances and membership. Our members continue to respond to various appeals and giving has generally increased but the Trustees remain aware that high inflation and increases in the cost of living in recent years, is having an impact on our donor base. Changing circumstances or the loss of a few key individuals can have a material effect on the finances of the organisation. This risk is managed through regular monitoring of our giving base and a willingness to share our financial situation with the congregation. The trustees believe that the best way to maintain the church financially is to support and encourage the growth of a congregation which is enthusiastic about God's love, and his ability to change things in our community.

The main Church building is over 200 years old and requires significant expenditure on general upkeep and periodic repair and replacement of fabric. This risk is managed through regular inspection of Church premises, completing repairs and upgrades in a timely manner and having an active and well-qualified property team.

The Church of Scotland and the Trustees recognise the need to have strong safeguarding policies acknowledging the legal and reputational risk which arises from our work with young people and vulnerable adults. This is a central part of what we do as a Church – however it requires active management of safeguarding issues. This risk is managed through the Safeguarding procedures of the Church, the existence of an active Safeguarding team, the maintenance of an approved Safeguarding register, and through training of both elders and those involved with such groups.

For the year ended 31 December 2025

Reserves Policy

The charity trustees have considered the reserves required and have considered their current and future liabilities. It is the Trustees' policy to hold reserves of approximately 12 months general and generate fund expenditure including designated funds. Although reserves at the year-end were less than the policy, the trustees are satisfied that there are sufficient reserves to cover future liabilities.

Far and Wide historically did not hold reserves and donated any surplus after running costs to charities. Given the challenging circumstances of the pandemic in 2020, Far and Wide Fund has retained reserves of £43,857 (2024: £43,980) which represents approximately one year of fixed operational expenditure.

At the year end, the church (excluding Far and Wide) held unrestricted funds of £77,955 (2024: £152,068) as detailed in note 17 and as a result the trustees have planned to draw funds from the General Trustees revenue fund and are also considering a stewardship campaign in 2026.

RESTRICTED FUNDS

The balance on restricted funds at the end of 2025 is £216,032 (2024: £207,129). The restricted Fabric Fund is used for major capital projects and repairs and is funded by amounts drawn from the general trustees or specific donations, grants or fundraising campaign. The balance on this fund primarily represents the cost less depreciation of assets purchased in respect of the Energy saving projects which are restricted for a period following receipt of the grant and cash held for a future project. The Project Generate restricted fund balance was £61,547 on 31 December 2025 (2024: £43,759) and represents between one and two years of expenditure under normal circumstances. There was £4,704 in general benevolent fund at the start and end of the year. The Far and Wide restricted fund represents grants received less expenditure of these grants (including depreciation of assets purchased) with the balance remaining at the end of 2025 being donations received for a specific restricted project.

FUNDS HELD ON BEHALF OF THE CONGREGATION BY GENERAL TRUSTEES

In accordance with guidance received from the General Trustees of the Church of Scotland, the General Trustee Funds are reported in the Appendix only. These funds do not belong to the congregation and are not part of the accounts of the Church. Such funds can be made available to the congregation on application to the General Trustees. On 31 December 2025, available funds held by the General Trustees amounted to £70,068 (2024: £54,121).

Investment Policy

Investment policy is considered by the finance committee. Where the charity has surplus funds, this is invested as appropriate considering the potential timing of required liquidity, available return and the reputation of the institution with which funds are invested. The committee is guided by the Church of Scotland's investment policies.

For the year ended 31 December 2025

Structure, Governance and Management

The congregation is a registered charity, number SC011191 and is administered in accordance with the terms of the Deed of Constitution (Unitary Form) and is subject to the Acts and Regulations of the General Assembly of the Church of Scotland.

Members of the Kirk Session are the charity trustees. The Kirk Session members are the elders of the Church and are chosen from those members of the Church who are considered to have the appropriate gifts and skills. The minister, who is a member of the Kirk Session, is elected by the congregation and inducted by Presbytery. The Kirk Session meets around six times a year and is chaired by the Minister. The Kirk Session is responsible for spiritual affairs within the Church and overseeing management of the Church. Certain responsibilities are delegated to the Finance Team and the Property Team as appropriate.

The trustees who served during the year and in the period to the approval date of the financial statements are as follows:

Rev George Sneddon (appointed 11 October 2025)

Rev William Wallace (resigned 11 October 2025)

Christine Anderson	Dick Jenkins	Scott Martin
Hazel Bell	Susan Jenkins	Len Montgomery
Andrew Boggon	Linda Lawton	Allan Murray
Janice Boggon	David MacDonald	Roseanne Shewan
Lesley Clark	Joan Macdonald	Peter Webster
Neil Clark	Ian Mackenzie	Frank Dunn (until 7 August 2025)
James Dickinson	Barbara Maclean	Robert Bell (on sabbatical from 11 December 2025)
Sarah Dickinson	Alistair Maclean	Marieke Wood (until 3 March 2025)
Sandra Dunn	Fiona MacPherson	

For the year ended 31 December 2025

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the congregation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 12 March 2026 and signed on their behalf



Neil Clark
Session Clerk

Stonehaven Fetteresso Church of Scotland **SC 011191**
Independent Examiner's Report to the trustees of
Stonehaven Fetteresso Church of Scotland

For the year ended 31 December 2025

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 14 to 31.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations,have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Use of our report

This report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees as a body, for my work or for this report.



Jaslin Bhagrath CA
For and on behalf of Henderson Loggie LLP
The Stamp Office, Level 5
10 – 14 Waterloo Place
Edinburgh
EH1 3EG
30 March 2026

Stonehaven Fetteresso Church of Scotland
Statement of Financial Activities
For the year ended 31 December 2025

SC 011191

Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £
Income and endowments from:								
Donations and legacies	3 156,941	36,460	-	193,401	161,545	116,556	-	278,101
Charitable activities	4 98,377	-	-	98,377	96,345	-	-	96,345
Investments	5 5,263	-	-	5,263	6,014	-	-	6,014
Other	6 5,878	-	-	5,878	4,877	-	-	4,877
Total income and endowments	266,459	36,460		302,919	268,781	116,556	-	385,337
Expenditure on:								
Charitable activities	7 (340,695)	(27,557)	-	(368,252)	(270,444)	(36,963)	-	(307,407)
Total expenditure	(340,695)	(27,557)	-	(368,252)	(270,444)	(36,963)	-	(307,407)
Net gains on investments	11 -	-	3,441	3,441			544	544
Net (expenditure)/ income	(74,236)	8,903	3,441	(61,892)	(1,663)	79,593	544	78,474
Transfers between Funds	-	-	-	-	-	-	-	-
Net movement in funds	(74,236)	8,903	3,441	(61,892)	(1,663)	79,593	544	78,474
Reconciliation of funds:								
Total funds brought forward	196,048	207,129	20,402	423,579	197,711	127,536	19,858	345,105
Total funds carried forward	17 121,812	216,032	23,843	361,687	196,048	207,129	20,402	423,579

Balance Sheet

As at 31 December 2025

	Note	2025 £	2024 £
Fixed Assets:			
Tangible assets	10	171,512	194,508
Investments	11	10,923	7,482
Total Fixed Assets		<u>182,435</u>	<u>201,990</u>
Current Assets			
Debtors	13	11,371	28,628
Cash at bank and in hand		214,430	247,199
Total Current Assets		<u>225,801</u>	<u>275,827</u>
Current Liabilities			
Creditors falling due within one year	14	<u>(46,549)</u>	<u>(54,238)</u>
Net Current Assets		179,252	221,589
Total assets less current liabilities		361,687	423,579
Net Assets		<u>361,687</u>	<u>423,579</u>
The funds of the charity:			
Unrestricted income funds	17	121,812	196,048
Restricted income funds	17	216,032	207,129
Endowment funds	17	23,843	20,402
Total charity funds	17	<u>361,687</u>	<u>423,579</u>

The accounts were approved by the trustees on 12 March 2026 and signed on their behalf by:

Neil Clark
Session Clerk



Scott Martin
Treasurer



For the year ended 31 December 2025

1. Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) Section 1A Small Entities, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The charity constitutes a public benefit entity as defined by FRS 102.

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value.

Going concern

At the time of approving the accounts a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of these accounts. Therefore, the trustees continue to adopt the going concern basis of accounting in preparing the accounts. As noted within the Trustees Report the trustees are conscious of the requirement to manage the financial position and are confident that they will be able to meet their financial liabilities as they fall due. The trustees have not identified any material uncertainty as to the charity's going concern position.

Fund accounting

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Endowment funds are funds which have been given on the condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

For the year ended 31 December 2025

Accounting Policies (continued)

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised at the time of the donation.

Other income, including rental income from the use of premises is recognised either at the time of the donation or when the premises are used.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Expenditure is recognised on an accruals basis as the liability is incurred.

Fixed assets

The charity has the right to occupy and use for its charitable objectives certain tangible fixed assets, including the Church, halls, and manse, vested in the Church of Scotland General Trustees. No consideration is payable for the use of these assets. Expenditure incurred on the repair and maintenance of these assets is charged as expenditure in the Statement of Financial Activities in the period in which the liability arises. All tangible fixed assets costing more than £500 having a value to the charity greater than one year, other than those acquired for specific purposes, are capitalised.

For the year ended 31 December 2025

Accounting Policies (continued)

Fixed assets

Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Property improvements	25 years
Fixtures, fittings and office equipment	5 - 15 years
Computer equipment	3-5 years
Motor vehicles	5 years

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Investments

Fixed asset investments are stated at fair value being market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

In accordance with the Charities SORP, all investment gains and losses are reflected in the Statement of Financial Activities as part of net income / expenditure for the year.

Taxation

Stonehaven Fetteresso Church of Scotland is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and expenditure therefore includes irrecoverable input VAT.

For the year ended 31 December 2025

Accounting Policies (continued)

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

For the year ended 31 December 2025

Accounting Policies (continued)

Pensions

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgments

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no estimates and underlying assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

For the year ended 31 December 2025

3 Donations and legacies

£	Unrestricted Funds 2025	Restricted Funds 2025	Endowment Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024
Offerings	121,422	25,718	-	147,140	131,219	21,014	-	152,233
Legacies	-	-	-	-	3,000	-	-	3,000
Tax recovered on gift aid	25,393	3,942	-	29,335	26,145	4,500	-	30,645
Grants received	8,909	5,300	-	14,209	-	43056	-	43,056
Other income	1,217	1,500	-	2,717	1,181	-	-	1,181
Drawn from consolidated fabric fund	-	-	-	-	-	47,986	-	47,986
	156,941	36,460	-	193,401	161,545	116,556	-	278,101

4 Income from charitable activities

£	Unrestricted Funds 2025	Restricted Funds 2025	Endowment Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024
Takings and donations	97,437	-	-	97,437	95,540	-	-	95,540
Weddings and funerals	940	-	-	940	805	-	-	805
	98,377	-	-	98,377	96,345	-	-	96,345

For the year ended 31 December 2025

5 Investment income

£	Unrestricted Funds 2025	Restricted Funds 2025	Endowment Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024
Dividends received	589	-	-	589	356	-	-	356
Deposit interest	4,674	-	-	4,674	5,658	-	-	5,658
	5,263	-	-	5,263	6,014	-	-	6,014

6 Other income

£	Unrestricted Funds 2025	Restricted Funds 2025	Endowment Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024
Rent received	5,878	-	-	5,878	4,877	-	-	4,877

For the year ended 31 December 2025

7 Analysis of expenditure

£	Unrestricted Funds 2025	Restricted Funds 2025	Endowment Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Endowment Funds 2024	Total 2024
Ministries & Mission	(92,140)	-	-	(92,140)	(80,914)	-	-	(80,914)
Presbytery Dues	(5,405)	-	-	(5,405)	(2,726)	-	-	(2,726)
Minister's Expenses	(4,930)	-	-	(4,930)	(603)	-	-	(603)
Ministerial Support	(3,318)	-	-	(3,318)	-	-	-	-
Pulpit Supply	(1,010)	-	-	(1,010)	(3,136)	-	-	(3,136)
Salary and related costs	(41,967)	(3,326)	-	(45,293)	(37,697)	(22,933)	-	(60,630)
Fabric Repairs & Maintenance	(70,128)	-	-	(70,128)	(25,873)	-	-	(25,873)
Depreciation	(7,505)	(15,685)	-	(23,190)	(1,967)	(14,030)	-	(15,997)
Other Buildings Costs	(48,408)	-	-	(48,408)	(68,455)	-	-	(68,455)
Church Office Expenses	(16,273)	-	-	(16,273)	(13,337)	-	-	(13,337)
Independent Examiners	(3,720)	-	-	(3,720)	(3,540)	-	-	(3,540)
Donations	(37,887)	-	-	(37,887)	(24,064)	-	-	(24,064)
Other expenses	(8,004)	(8,546)	-	(16,550)	(8,132)	-	-	(8,132)
Total	(340,695)	(27,557)	-	(368,252)	(270,444)	(36,963)	-	(307,407)

Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore, support costs relate wholly to that activity and have not been separately identified.

The independent examiners remuneration constituted a fee of £3,720 (2024: £3,540).

For the year ended 31 December 2025

Staff costs and numbers

8	2025	2024
	£	£
Salaries and wages	51,910	66,305
Pension	214	1,869
Total	<u>52,124</u>	<u>68,174</u>

Staff costs above disclose total payments. The charge in income and expenditure for the current year is offset by £6,917 (2024: £7,544) reimbursement of locum costs.

The average number of employees during the year was as follows:

	2025	2024
	Number	Number
Ministerial support	1	1
Administration	1	1
Far and Wide	1	1
Music staff	1	1
Premises maintenance	1	1
	<u>5</u>	<u>5</u>

No employee had employee benefits in excess of £60,000 (2024: no employees)

All Church of Scotland congregations contribute to the National Stipend Fund which bears the costs of all ministers' stipends and employer's contributions for national insurance, pension and housing and loan fund. Ministers' stipends are paid in accordance with the national stipend scale, which is related to years of service. For the year under review the minimum stipend was £32,433 (2024: £31,642) and the maximum stipend £39,856 (in the fifth and subsequent years) (2024: £38,884).

9 Trustee and Key Management Remuneration and Related Party Transactions

During the year, Barbara McLean, who is a Trustee, received £17,019 (2024: £15,510) for providing services as Far and Wide Shop manager during the year. Roseanne Shewan who is also a trustee, received salary of £9,882 (2024: £8,855) as a pastoral assistant. A sum of £6,917 (2024: £7,544) was reimbursed under locum claims by Church of Scotland meaning the net cost to the church was £2,965 (2024: £1,311). During the year 5 trustees received expenses or reimbursement of expenditure incurred on behalf of the charity totalling £10,167 (2024: 5 trustees received reimbursement of expenses totalling £3,769). These payments were permitted by the charity's constitution. No trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year other than contracts of employment as noted above.

Total donations from trustees totalled £50,730 (2024: £54,960).

There are no other related party transactions.

For the year ended 31 December 2025

10 Tangible Fixed Assets

	Property	Fixtures & fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2025	204,520	72,214	24,857	8,750	310,341
Additions	-	194	-	-	194
At 31 December 2025	204,520	72,408	24,857	8,750	310,535
Depreciation					
At 1 January 2025	22,730	62,560	21,793	8,750	115,833
Charge for year	19,462	3,115	613	-	23,190
At 31 December 2025	42,192	65,675	22,406	8,750	139,023
Net Book Value					
At 31 December 2025	162,328	6,733	2,451	-	171,512
At 31 December 2024	181,790	9,654	3,064	-	194,508

11 Investments

	2025	2024
	£	£
Fair value at 31 December 2024	7,482	6,938
Unrealised gain on investments	3,441	544
Fair value at 31 December 2025	<u>10,923</u>	<u>7,482</u>

The investments were donated to the church many years ago and no records exist of any original cost to the Charity.

	Valuation at 31 Dec 2025	Valuation at 31 Dec 2024
	£	£
The following investments are held:		
1,596 (2024: 1,596) AVIVA plc Ordinary shares of 25p each	<u>10,923</u>	<u>7,482</u>
	<u>10,923</u>	<u>7,482</u>

12 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Measured at fair value	<u>10,923</u>	<u>7,482</u>

For the year ended 31 December 2025

13 Debtors

	2025	2024
	£	£
Gift Aid Tax Refund Due	7,763	7,679
Grants receivable	-	17,629
Other Debtors and Prepayments	3,608	3,320
	<u>11,371</u>	<u>28,628</u>

14 Creditors

	2025	2024
	£	£
Accruals and other creditors	46,549	54,238
	<u>46,549</u>	<u>54,238</u>

15 Analysis of net assets between funds

	2025				2024			
	Unrestricted	Restricted	Endowment	Total	Unrestricted	Restricted	Endowment	Total
	£	£	£	£	£	£	£	£
Fixed Assets	61,208	110,304	-	171,512	16,674	177,834	-	194,508
Investments	-	-	10,923	10,923	-	-	7,482	7,482
Current Assets	107,153	105,728	12,920	225,801	206,643	56,264	12,920	275,827
Current Liabilities	(46,549)	-	-	(46,549)	(27,269)	(26,969)	-	(54,238)
Net assets at 31 Dec 2025	121,812	216,032	23,843	361,687	196,048	207,129	20,402	423,579

16 Volunteers

In common with all congregations of the Church of Scotland the congregation benefits from the contribution made by volunteers who give their time and talents willingly for the benefit of the Church. The areas of congregational life which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

For the year ended 31 December 2025

17 Movement in funds

CURRENT YEAR (£)	At 1 Jan 2025	Income	Expenditure	Movement	Transfer	At 31 Dec 2025
Unrestricted funds						
General Fund	100,599	168,433	(242,668)	(74,235)	-	26,364
Designated Organ	43,666	-	(467)	(467)	-	43,199
Far and Wide	43,980	97,437	(97,560)	(123)	-	43,857
DM Distribution	7,803	589	-	589	-	8,392
	<u>196,048</u>	<u>266,459</u>	<u>(340,695)</u>	<u>(74,236)</u>	<u>-</u>	<u>121,812</u>
Restricted funds						
Far and Wide Grants	4,568	1,500	(2,068)	(568)	-	4,000
Project Generate	43,759	29,660	(11,872)	17,788	-	61,547
Restricted Fabric	154,098	5,300	(13,617)	(8,317)	-	145,781
Benevolent	4,704	-	-	-	-	4,704
	<u>207,129</u>	<u>36,460</u>	<u>(27,557)</u>	<u>8,903</u>	<u>-</u>	<u>216,032</u>
Endowment funds						
General Fund	6,159	-	-	-	-	6,159
Fabric Fund	4,126	-	-	-	-	4,126
DJ Mutch	500	-	-	-	-	500
DM Endowment	9,617	3,441	-	3,441	-	13,058
	<u>20,402</u>	<u>3,441</u>	<u>-</u>	<u>3,441</u>	<u>-</u>	<u>23,843</u>
TOTAL FUNDS	<u>423,579</u>	<u>306,360</u>	<u>(368,252)</u>	<u>(61,892)</u>	<u>-</u>	<u>361,687</u>

For the year ended 31 December 2025

PRIOR YEAR (£)	At 1 Jan 2024	Income	Expenditure	Movement	Transfer	At 31 Dec 2024
Unrestricted funds						
General Fund	105,050	173,241	(177,692)	(4,451)		100,599
Designated Organ	44,133	-	(467)	(467)	-	43,666
Far and Wide	40,725	95,540	(92,285)	3,255	-	43,980
DM Distribution	7,803	-	-	-	-	7,803
	<u>197,711</u>	<u>268,781</u>	<u>(270,444)</u>	<u>(1,663)</u>	<u>-</u>	<u>196,048</u>
Restricted funds						
Far and Wide Grants	3,848	2,500	(1,780)	720	-	4,568
Project Generate	41,178	25,514	(22,933)	2,581	-	43,759
Restricted Fabric	123,292	43,056	(12,250)	30,806	-	154,098
Restricted Fabric - roof	(45,486)	45,486	-	45,486	-	-
Benevolent	4,704	-	-	-	-	4,704
	<u>127,536</u>	<u>116,556</u>	<u>(36,963)</u>	<u>79,593</u>	<u>-</u>	<u>207,129</u>
Endowment funds						
General Fund	6,159	-	-	-	-	6,159
Fabric Fund	4,126	-	-	-	-	4,126
DJ Mutch	500	-	-	-	-	500
DM Endowment	9,073	544	-	544	-	9,617
	<u>19,858</u>	<u>544</u>	<u>-</u>	<u>544</u>	<u>-</u>	<u>20,402</u>
TOTAL FUNDS	<u>345,105</u>	<u>385,881</u>	<u>(307,407)</u>	<u>78,474</u>	<u>-</u>	<u>423,579</u>

For the year ended 31 December 2025

Purposes of Designated Funds

The Reserve Fund and the Fabric Fund: The trustees set aside funds created from surplus income received for the purpose of meeting emergency or unforeseen expenditure. As there have been no movement in these funds these have been transferred to general fund

The Organ Fund: The Trustees have set aside funds to meet the ongoing maintenance and future refurbishment costs of the Church organ and piano.

Far and Wide Shop Fund: This fund represents the retained reserves of the Far and Wide operation.

The Dunn's Mortification Distribution Fund represents accumulated income received at 31 December 2025 to be used "for poor relief in the parish of Fetteresso".

Purposes of Restricted Funds

The Legacies fund represents the balance of monies transferred from the Kirk Session in 2004 to be used for the benefit of the Poor and Needy.

The Project Generate Youth Fund is used to facilitate work with the youth in Stonehaven. This fund continues to receive regular donations and is used to meet all expenses relating to the Generate project.

The Restricted Fabric Fund was established to facilitate the transfer of amounts drawn down from the General Trustees to be spent on buildings and were subsequently transferred to this fund as the hall fund had reached its target from donations and grants.

The Benevolent Fund will be disbursed in accordance with the conditions of the legacy which include the relief of poverty.

Purposes of Endowment Funds

The Endowment General Fund Investments exist to provide income for general charitable purposes such as maintenance of graves, assistant minister funding and assistance for the poor of the parish. Income from these investments is credited to the General Fund. The Endowment Fabric Fund Investments exist to provide income for fabric repairs and maintenance. They include bequests from Mrs. Thom and Dr Burnett. Income from these investments is credited to the Fabric Fund.

The DJ Mutch Fund represents a legacy received on 14 May 2010 in the sum of £500 to be invested by the Kirk Session and the interest thereon to be transferred annually to the Fabric Fund. The Dunn's Mortification Capital Fund represents an investment held by the Church, the income from which is to be used "for poor relief in the parish of Fetteresso". The income is credited to the Dunn's Mortification Distribution fund.

For the year ended 31 December 2025

18 Collections for Third Parties

The Far and Wide social fund made the following donations in the previous year

		2025	2024
		£	£
Scotland	Bear Necessities	5,000	-
Scotland	Eswanti Mission	5,000	-
Scotland	Fishermen's Mission	1,000	-
Worldwide	Comboni Missionari	5,000	-
Scotland	Seafarers	500	-
Worldwide	Tear Fund	500	-
Worldwide	Stonehaven Baptist Church project	1,500	-
Worldwide	20 Schemes	1,500	-
Worldwide	Asia Link	1,000	-
Middle East	Embrace, the Middle East	5,000	-
Scotland	West Mearns Parish: The Calm Project	-	3,000
South Africa	YWAM Worcester	-	3,024
Scotland	Fishermen's Mission Aberdeen	-	500
Scotland	Safe Families Aberdeen	-	3,000
Scotland	Food bank and local social needs	11,887	14,540
		37,887	24,064

Collections for third parties

Details of third-party collections in the prior year are shown below

	2025	2024
	£	£
Poppy Scotland	-	994
	-	994

For the year ended 31 December 2025

Appendix

Funds Held on Behalf of the Congregation by The Church of Scotland General Trustees

<u>REVENUE ACCOUNT</u>	2025	2024
	£	£
Balance at start of year	54,121	83,496
Rental income	13,285	13,285
Interest	2,662	4,032
Drawn to restricted fabric	-	(44,914)
Administration costs	-	(1,778)
Balance at end of year	<u>70,068</u>	<u>54,121</u>